

Inyo County Economic Forecast

Inyo County is the second largest county in California in terms of total land that it occupies. The county is located north of San Bernardino County, east of Fresno and Tulare Counties, south of Mono County, and it shares a border with the state of Nevada to the east. Inyo County has a population of 18,590 people and 7,930 wage and salary jobs. The per capita income in the county is \$26,860, and the average salary per worker is \$47,700.

In 2004, 116 total wage and salary jobs were created in Inyo County, representing an increase in employment of 1.5 percent. Non-farm employment added 105 jobs. This represents a growth rate of 1.4 percent. The unemployment rate declined to 5.4 percent in 2004.

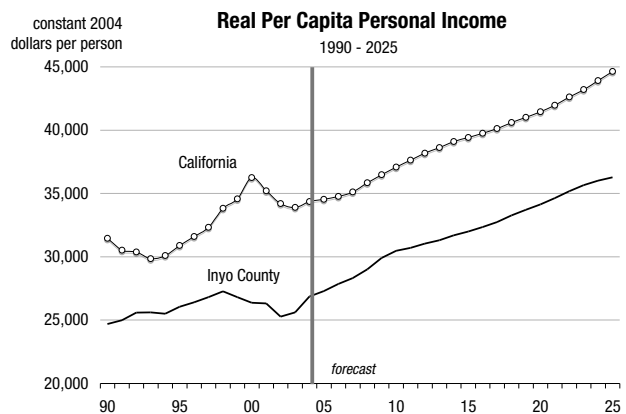
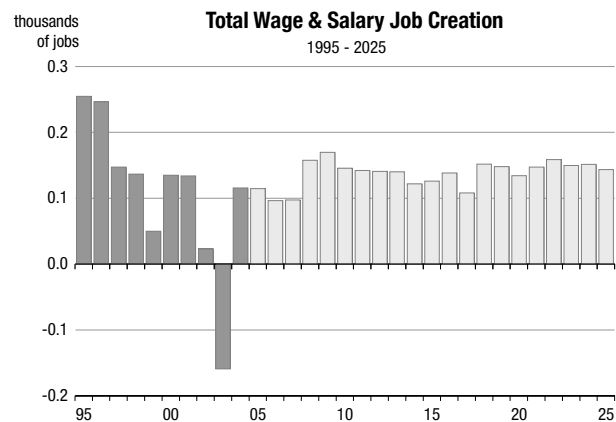
The principal sectors that are producing jobs in Inyo County are leisure services and government. Government employment currently accounts for almost 42 percent of employment in the county, dominated by the Naval Air Warfare Center at China Lake. Retail trade and leisure services are the two other largest sectors accounting for 13 and 18 percent, respectively of total employment in the county. Death Valley National Park is the largest visitor attraction in Inyo County.

The population grew in Inyo County at a rate of 0.3 percent in 2004. The only incorporated city in the county is Bishop, which grew 0.1 percent from January 2004 to January 2005. Net migration was positive last year, with an estimated total of 60 migrants entering the county.

Employment growth is expected to increase over the next several years, as a result of an expansion of activities at China Lake. Population growth will be positive, but is expected to remain modest over the next several years.

Forecast Highlights

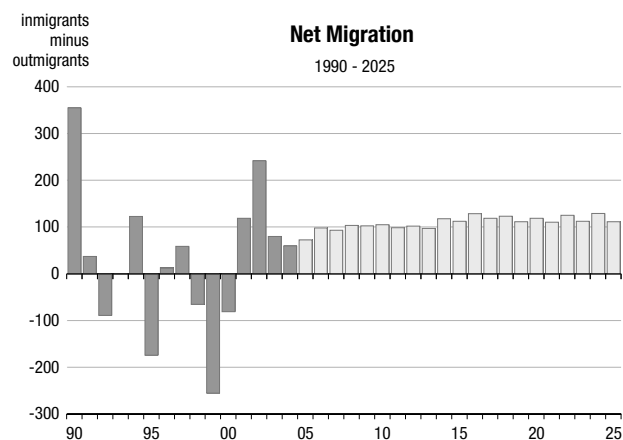
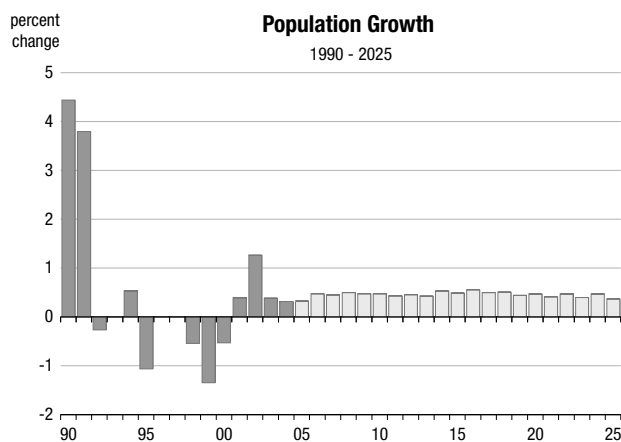
- Non-farm job growth is forecast to increase in 2005 to 1.5 percent. Job growth is expected to continue to rise over the next five years, and will average 1.6 percent per year over that time period.
- Average salaries adjusted for inflation are currently below the California state average, and will remain so over the forecast period. Inflation adjusted salaries are expected to rise an average of 1.9 percent per year over the next 5 years.
- Between 2005 and 2010, the momentum for employment growth is in professional services, retail trade, leisure services, and federal government. These sectors account for over 98 percent of all jobs created in the county over the next five years.
- The population in the county will continue to grow, but at a slower rate than the state average. Annual growth in the 2005 to 2010 period averages 0.5 percent per year. Average growth in the state during this same period is 1.5 percent per year.
- Net migration will increase to an estimated 70 people in 2005. Over the next five years net migration is expected to increase to an average of 100 net migrants entering the county per year.
- Real per capita income is forecast to increase 1.6 percent in 2005. Over the next five years real per capita incomes are expected to increase an average of 2.2 percent per year.
- Total taxable sales, adjusted for inflation, are forecast to rise at a rate of 0.9 percent in 2005. Over the next five years real taxable sales are forecast to increase 1.4 percent per year.
- Industrial production is forecast to increase 0.8 percent in 2005. Over the next five years the growth rate of industrial production will increase, with total production rising 3.3 percent per year. Total crop production is expected to decline an average of 1.0 percent per year between 2005 and 2010.



Inyo County Economic Forecast

1995-2004 History, 2005-2025 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (millions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
1995	18,650	-174	23.4	7.8	16	\$193.9	\$0.37	\$26,053	2.0	11.8	62.9	9.4
1996	18,650	13	23.8	7.8	23	\$217.4	\$0.38	\$26,410	2.3	14.4	81.0	8.7
1997	18,650	59	22.7	7.8	18	\$217.1	\$0.40	\$26,810	3.4	15.2	83.9	8.3
1998	18,550	-65	23.2	7.9	19	\$225.4	\$0.42	\$27,278	3.2	14.4	90.7	7.3
1999	18,300	-255	23.7	7.9	18	\$240.1	\$0.43	\$26,815	4.2	15.5	87.3	5.7
2000	18,203	-81	24.5	7.7	18	\$258.7	\$0.44	\$26,365	4.5	16.0	106.2	4.6
2001	18,275	119	25.5	7.7	20	\$263.8	\$0.46	\$26,319	5.4	17.2	100.6	4.6
2002	18,506	242	26.0	7.8	17	\$256.8	\$0.45	\$25,272	1.6	14.7	84.6	5.5
2003	18,577	80	25.8	7.8	19	\$268.1	\$0.47	\$25,617	1.8	13.4	48.6	5.9
2004	18,636	60	26.6	7.8	16	\$273.5	\$0.50	\$26,862	1.2	14.1	49.5	5.4
2005	18,697	73	27.0	7.8	21	\$283.4	\$0.52	\$27,288	1.7	13.8	49.9	5.4
2006	18,786	98	27.2	7.8	25	\$293.9	\$0.55	\$27,859	2.7	13.5	50.9	5.5
2007	18,871	94	27.5	7.9	29	\$305.4	\$0.58	\$28,317	2.6	13.4	52.5	5.6
2008	18,966	104	27.7	7.9	31	\$317.7	\$0.61	\$29,003	2.6	13.2	54.2	5.6
2009	19,056	103	28.0	7.9	33	\$330.6	\$0.65	\$29,913	2.5	13.1	56.5	5.7
2010	19,147	105	28.2	8.0	35	\$345.1	\$0.68	\$30,470	2.7	13.1	58.8	5.8
2011	19,230	99	28.5	8.0	37	\$360.6	\$0.71	\$30,704	2.7	13.0	62.1	5.8
2012	19,317	102	28.7	8.0	38	\$377.1	\$0.74	\$31,034	2.8	12.8	65.1	5.7
2013	19,400	97	28.9	8.1	39	\$394.2	\$0.77	\$31,310	2.9	12.7	68.4	5.5
2014	19,504	118	29.1	8.1	40	\$411.7	\$0.81	\$31,692	2.9	12.6	71.2	5.3
2015	19,599	112	29.2	8.2	40	\$430.2	\$0.84	\$31,990	3.1	12.5	73.4	5.2
2016	19,709	129	29.4	8.2	41	\$449.1	\$0.88	\$32,351	3.0	12.4	76.5	5.2
2017	19,807	119	29.5	8.2	41	\$468.4	\$0.92	\$32,731	2.9	12.2	79.1	5.3
2018	19,908	123	29.7	8.3	42	\$487.9	\$0.97	\$33,278	2.7	12.0	82.1	5.4
2019	19,996	112	29.8	8.3	42	\$508.6	\$1.01	\$33,703	2.8	11.9	84.7	5.4
2020	20,090	119	29.9	8.4	43	\$529.7	\$1.06	\$34,143	2.7	11.7	87.9	5.4
2021	20,173	110	30.1	8.4	43	\$551.6	\$1.11	\$34,631	2.6	11.5	90.6	5.3
2022	20,268	125	30.2	8.5	44	\$574.0	\$1.16	\$35,181	2.6	11.4	93.0	5.3
2023	20,349	112	30.3	8.5	44	\$597.3	\$1.21	\$35,651	2.7	11.1	95.9	5.3
2024	20,444	129	30.4	8.5	45	\$621.4	\$1.26	\$36,004	2.7	11.0	98.9	5.2
2025	20,520	112	30.5	8.6	46	\$647.1	\$1.31	\$36,286	2.7	10.8	102.0	5.2



Inyo County Employment Forecast

1995-2004 History, 2005-2025 Forecast

	Total Wage & Salary	Farm	Construction	Manufac- turing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
	-----employment (thousands of jobs)-----											
1995	7.1	0.05	0.19	0.26	0.06	1.10	0.14	0.23	0.13	0.54	1.56	2.45
1996	7.3	0.05	0.19	0.35	0.08	1.11	0.14	0.23	0.12	0.58	1.60	2.48
1997	7.5	0.05	0.20	0.37	0.07	1.14	0.14	0.30	0.13	0.59	1.62	2.49
1998	7.6	0.05	0.19	0.39	0.07	1.12	0.16	0.31	0.13	0.55	1.64	2.55
1999	7.7	0.05	0.34	0.37	0.08	1.14	0.15	0.32	0.10	0.55	1.60	2.62
2000	7.8	0.05	0.37	0.32	0.08	1.14	0.10	0.35	0.09	0.55	1.67	2.74
2001	7.9	0.05	0.25	0.19	0.24	1.15	0.14	0.41	0.10	0.44	1.58	3.02
2002	8.0	0.04	0.24	0.23	0.26	1.15	0.16	0.39	0.10	0.41	1.51	3.18
2003	7.8	0.04	0.23	0.23	0.16	1.15	0.17	0.44	0.15	0.43	1.35	3.20
2004	7.9	0.05	0.25	0.23	0.15	1.16	0.17	0.44	0.15	0.39	1.42	3.29
2005	8.0	0.05	0.30	0.23	0.14	1.18	0.17	0.44	0.15	0.40	1.48	3.27
2006	8.1	0.05	0.31	0.23	0.14	1.20	0.17	0.45	0.15	0.38	1.54	3.28
2007	8.2	0.05	0.32	0.22	0.14	1.22	0.17	0.47	0.15	0.39	1.55	3.32
2008	8.4	0.05	0.32	0.22	0.14	1.25	0.17	0.50	0.15	0.40	1.55	3.41
2009	8.6	0.05	0.31	0.22	0.14	1.28	0.17	0.53	0.15	0.40	1.56	3.51
2010	8.7	0.05	0.31	0.21	0.14	1.30	0.18	0.57	0.15	0.39	1.56	3.60
2011	8.8	0.05	0.31	0.22	0.14	1.32	0.18	0.61	0.15	0.38	1.56	3.68
2012	9.0	0.05	0.31	0.22	0.15	1.34	0.18	0.66	0.15	0.38	1.57	3.75
2013	9.1	0.05	0.31	0.22	0.15	1.36	0.18	0.70	0.15	0.39	1.57	3.82
2014	9.3	0.05	0.30	0.21	0.15	1.38	0.18	0.74	0.16	0.38	1.57	3.88
2015	9.4	0.05	0.30	0.21	0.15	1.39	0.19	0.78	0.16	0.39	1.58	3.95
2016	9.5	0.05	0.30	0.21	0.16	1.41	0.19	0.81	0.16	0.40	1.58	4.01
2017	9.6	0.05	0.30	0.21	0.16	1.43	0.19	0.84	0.16	0.39	1.58	4.08
2018	9.8	0.05	0.30	0.21	0.16	1.45	0.19	0.86	0.16	0.40	1.59	4.17
2019	9.9	0.05	0.30	0.21	0.16	1.47	0.19	0.88	0.16	0.41	1.59	4.26
2020	10.1	0.04	0.30	0.21	0.16	1.49	0.20	0.91	0.16	0.43	1.59	4.34
2021	10.2	0.04	0.30	0.21	0.17	1.51	0.20	0.93	0.16	0.45	1.59	4.42
2022	10.4	0.04	0.30	0.21	0.17	1.53	0.20	0.95	0.16	0.46	1.59	4.51
2023	10.5	0.04	0.30	0.22	0.17	1.55	0.20	0.97	0.16	0.47	1.59	4.60
2024	10.7	0.04	0.30	0.22	0.17	1.56	0.20	0.99	0.16	0.49	1.59	4.70
2025	10.8	0.04	0.30	0.23	0.18	1.58	0.20	1.00	0.16	0.50	1.59	4.78

